

Texana Groundwater Conservation District

Annual Budget Proposal

Fiscal Year 2017-2018

Version: Proposed

Public Hearing: September 21, 2017

Adopted: September 21, 2017

Annual Budget Requirements under Texas Water Code 36.154

Sec. 36.154. ANNUAL BUDGET.

- a) The board shall prepare and approve an annual budget.
- b) The budget shall contain a complete financial statement, including a statement of:
 - a. the outstanding obligations of the district;
 - b. the amount of cash on hand to the credit of each fund of the district;
 - c. the amount of money received by the district from all sources during the previous year;
 - d. the amount of money available to the district from all sources during the ensuing year;
 - e. the amount of the balances expected at the end of the year in which the budget is being prepared;
 - f. the estimated amount of revenues and balances available to cover the proposal budget; and
 - g. the estimated tax rate or fee revenues that will be required.
- c) The annual budget may be amended on the board's approval.

**Outstanding Obligations of the District
(Texas Water Code 36.154(b)(1))**

The District has no debt obligations. As of August 1, 2017, the District has the following authorized commitments that have outstanding balances:

Description of Commitments	FY17 Commitment
Outstanding Debits	\$0.00

**Amount of Cash on Hand by Fund
(Texas Water Code 36.154(b)(2))**

As of August 1, 2017, the District cash or cash equivalent balances (including Certificates of Deposit) were as follows:

Fund	Purpose	Current Balance
Reserve	Committed to Legal and Professional Services	\$137,055.93
Reserve	Committed to Research and Consultation	\$137,055.93
Operating	Committed to District Operation in FY16-17	\$32,930.79
Total:		\$307,42.65

**Amount of Money Received by the District during Previous Year
(Texas Water Code 36.154(b)(3))**

The District received the following money during Fiscal Year 2015-2016:

Revenue Account	Received Money
Tax Collections Income	\$158,259.00
District Fees Income	\$9,530.70
Total:	\$167,273.35

Amount of Money Available to the District during the Ensuing Year

(Texas Water Code 36.154(b)(4))

The District had the following amounts of money available for Fiscal Year 2016-2017

Fund	Purpose	FY15 Available Money
Reserve		
	Committed to Legal Contingencies	\$125,367.73
	Committed to Future Research	\$125,367.73
Operating	Committed to District Operation	\$7,343.60
	Total:	\$ 204,827.80

Amount of the Expected Balances at the End of the Fiscal Year

(Texas Water Code 36.154(b)(5))

The District projects the following fund balances at the end of Fiscal Year 2016-2017:

Fund	Purpose	Expected Balances at End of Fiscal Year
Reserve	Committed to Legal Contingencies	\$137,055.93
Reserve	Committed to Future Research	\$137,055.93
Operating	Committed to District Operation in FY17-18	\$32,93079
	Total:	\$307,042.65

**Estimated Amount of Revenues and Balances Available for
Proposed Budget**

(Texas Water Code 36.154(b)(6))

The District estimates a total fund balance of \$307,042.65 at the end of Fiscal Year 2017-2018.

The District estimates the balance of the Reserve Fund at the end of Fiscal Year 2016-2017 to be \$268,051.84. The District has committed the money in the Reserve Fund for future research and legal contingencies.

The District estimates the balance of the Operating Fund at the end of Fiscal Year 2017-2018 to be \$38,990.81.

The District estimates revenue from sources other than tax revenue such as district fees income in Fiscal Year 2017-2018 to be \$7,500.00.

Estimated Required Tax Rate

(Texas Water Code 36.154(b)(7))

The District anticipates expenditures in Fiscal Year 2017-2018 equal to \$187,950.00.

The District estimates that a 2017 tax rate of \$0.01/\$100 of taxable value is required for Fiscal Year 2017-2018. The 2017 tax levy is estimated to be \$188,441.00.